

This Indenture, made this first day of April, in the year of our Lord one thousand eight hundred and seventy-two, between the CHICAGO AND CANADA SOUTHERN RAILWAY COMPANY, a body politic and corporate, existing under and by virtue of the laws of the States of Illinois, Indiana, Ohio and Michigan, authorizing the consolidation of Railroad Companies to form a connected and continuous line of Railway, party of the first part, and ANDREW T. HALL, of Boston, in the State of Massachusetts, and KENYON COX, of the City of New York, Trustees as hereinafter mentioned, parties of the second part, witnesseth :

Whereas, The Michigan Air Line Railroad Company, a corporation existing under and by virtue of the laws of the State of Illinois ; the Chicago and Canada Southern Railway Company, a corporation existing under and by virtue of the laws of the State of Indiana ; the Northwestern Ohio Railroad Company, a corporation existing under and by virtue of the laws of the State of Ohio, and the Southeastern Michigan Railway Company, a corporation existing under and by virtue of the laws of the State of Michigan ; have, under and by virtue of the laws of the said several States of Illinois, Indiana, Ohio and Michigan, become one consolidated corporation by the name of the Chicago and Canada Southern Railway Company, which, by virtue of the laws of said several States, has full authority to locate, construct, own and operate a connecting, continuous and consolidated line of railway through said several States of Illinois, Indiana, Ohio and Michigan, commencing in the City of Chicago, Illinois, thence running through the County of Cook to the Indiana State line, on the western line of the township of Worth, in Lake County, in the State of Indiana, thence through the Counties of Lake, Porter, La Porte, St. Joseph, Elkhart, La Grange and Steuben, in the State of Indiana, to the west line of the State of Ohio, and upon the township line of the Township of Florence, in the County of Williams and State of Ohio, to the north line of said State of Ohio, in the Township of Gorham, in the County of Fulton, at the south line of the Township of Medina, in the County of Lenawee, in the State of Michigan, and thence through the said County of Lenawee and the Counties of Monroe and Wayne, in the State of Michigan, to the eastern line of the Township of Monguagon, in said County of Wayne, in the State of Michigan, which last named township line is upon the Detroit River.

And, Whereas, At a regular meeting of the stockholders of the said consolidated Railway Company, held on the seventeenth day of January, A. D. 1872, it was voted that the Board of Directors of said Company be authorized to issue the bonds of said Company, to an amount not exceeding in the aggregate eight millions of dollars, in bonds of one thousand dollars each, numbered from 1 to 8,000 inclusive, and to execute a First Mortgage Deed of Trust of the said Company's Railway and its appurtenances, and all their lands, and present and future property and effects of whatever kind and nature, including all franchises and appurtenances thereunto belonging or in any way appertaining, to secure said bonds.

And, Whereas, The Board of Directors of said Company, under said authority, have determined to issue the said bonds to an amount not exceeding *eight millions of dollars*, to enable them to complete said railway the entire length thereof, which bonds, when issued, are to be signed by the President and Secretary of said Company, and certified by the Trustees, parties of the second part, which certification shall be conclusive evidence that

such bonds are of the issue intended to be secured by the said Mortgage Deed of Trust, which said bonds, so to be issued, are to be as follows, viz. :

THE UNITED STATES OF AMERICA.

ILLINOIS, }
INDIANA, }

CHICAGO AND CANADA
SOUTHERN RAILWAY COMPANY.

{ OHIO,
{ MICHIGAN.

CONSOLIDATED CORPORATION.

First Mortgage Seven per cent. Coupon Gold Bond.

Number

\$1,000

Know all men by these presents, that the Chicago and Canada Southern Railway Company is indebted to Andrew T. Hall, of Boston, in the State of Massachusetts, and Kenyon Cox, of the City of New York, Trustees, or the bearer hereof, in the sum of one thousand dollars in gold coin of the United States of America, which sum of one thousand dollars the said Chicago and Canada Southern Railway Company promise to pay to said Trustees, or to the bearer hereof, in gold coin of the United States of America, on the first day of April in the year of our Lord one thousand nine hundred and two (1902), at its agency in the City of New York, United States of America, with interest thereon, in the mean time, at the rate of seven per cent. per annum, also payable in like coin free of government tax, at the same place, semi-annually, on the first day of April and October of each year, on the surrender of the annexed coupons as they severally become due for such interest.

This bond is one of a series of bonds issued and to be issued to an aggregate amount not exceeding eight millions of dollars, in bonds of one thousand dollars each, numbered from 1 to 8,000 inclusive, and is secured by a first mortgage deed of trust, dated the first day of April, eighteen hundred and seventy-two, duly executed and delivered by the Chicago and Canada Southern Railway Company, to said Andrew T. Hall and Kenyon Cox, Trustees, and conveying to them and their successors in the trust the railway of the said company, its land, rolling stock, tolls, revenues and present and future property and effects, franchises and appurtenances, and in which mortgage provision is made for a sinking fund to pay said bonds, and the interest thereon, as they become due.

This bond and all the rights and benefits arising therefrom, shall pass by delivery ; and at the option of the holder thereof, may be registered for the time being in the Company's books, at its office in the City of Chicago, Illinois, or in the Company's books at its agency in the City of New York, such registry being noted on the bond by the Company's transfer officer or agent.

After such registry, no transfer shall be valid unless made in the Company's books by the person registered for the time being as the owner thereof, which transfer shall also be noted on the bond. Such registry will not restrain or change the negotiability of the coupons by mere delivery, but the holder of such coupons may detach and surrender the same to be cancelled, and have such cancellation noted on the bond, in which case the interest will be payable only to the person registered for the time being as the owner of this bond.

After registration as herein provided, and before the coupon shall be detached, the holder may transfer this bond on the Company's books to the bearer, and thereafter it shall pass by delivery ; but shall continue subject to successive registrations and transfers to bearer as aforesaid at the option of each holder. This bond is subject to the conditions endorsed hereon.

This bond shall not become obligatory upon said Company, until the certificate endorsed hereon is signed by the Trustees.

In testimony whereof, the said Chicago and Canada Southern Railway Company has caused its corporate seal to be hereto affixed, at its office in the City of Chicago, in the State of Illinois, and the same to be attested by the signature of its President, and the signature of its Secretary, on the first day of April, in the year of our Lord one thousand eight hundred and seventy-two. And said Company has also caused the signature of its Treasurer to be affixed to the coupons attached to this bond, in the manner provided by vote of the Directors of said Company.

{ L.S. }

_____, *President.*

_____, *Secretary.*

FORM OF COUPON.

35]	THE CHICAGO & CANADA SOUTHERN	[35
RAILWAY COMPANY		
Will Pay to the Bearer, at its Agency in the City		
of New-York, on the _____ day of _____ 18		
THIRTY-FIVE DOLLARS,		
IN UNITED STATES GOLD COIN, BEING SIX MONTHS INTEREST ON BOND.		
Coupon		
No. _____	Treasurer.	No. _____

TRUSTEES' CERTIFICATE.

We hereby certify that the within bond is one of the series of bonds secured by the mortgage or deed of trust mentioned therein, and delivered to us as trustees, which has been duly recorded in the proper counties in the States of Illinois, Indiana, Ohio, and Michigan.

_____, *Trustees.*

CONDITIONS.

This bond, at the option of the holder, will be made a sterling bond, on application at the agency of the Company in New York, principal and interest payable at the Company's agency in London, England, or in the City of New York, at the rate of two hundred pounds sterling for the principal of the bond, and seven pounds sterling for each coupon.

And, Whereas, The said Chicago and Canada Southern Railway Company, party of the first part hereto, hath agreed to execute these presents, as and for a *First Mortgage Deed of Trust*, to secure the said issue of bonds aforesaid, being strictly limited to the sum and amount of eight million dollars in the aggregate, as hereinbefore stated.

Now, therefore, these Presents Witness that for the purpose of securing the payment of the said bonds, with the interest thereon, as aforesaid, and for the further consideration of one dollar in hand paid by the said parties of the second part to the said party of the first part, the receipt whereof is hereby acknowledged, the said Chicago and Canada Southern Railway Company, party of the first part, **hath GRANTED,**

BARGAINED AND SOLD, and by these presents **doth GRANT, BARGAIN AND SELL** unto the said parties of the second part all the property which the said Chicago and Canada Southern Railway Company, party of the first part, now owns or shall hereafter acquire; that is to say: The said Company's railway in course of construction and to be made, commencing in the City of Chicago, in the State of Illinois, aforesaid, and running from said City of Chicago to the eastern line of the Township of Monguagon, on the Detroit River, in the County of Wayne, and State of Michigan, aforesaid, being located and situated in the States of Illinois, Indiana, Ohio, and Michigan, on the line aforesaid, including the right of way and the lands occupied thereby; and also the superstructure and tracks thereon or to be thereon placed; and all iron and steel rails, ties, and other materials placed or used thereon, now or hereafter procured therefor, and all bridges, viaducts, culverts, fences, stations, station-grounds, buildings, and erections thereon; and all machine-shops and other shops held or acquired for use in connection with said railway or the business thereof, and including also all locomotives, tenders, cars, and other rolling stock or equipments, and all machinery, tools, implements, fuel, and materials for constructing, operating, repairing or replacing the said railway, or any part thereof, or any of its equipments or appurtenances, whether now held or at any time hereafter acquired; all of which things are hereby declared to be appurtenances and fixtures of the said railway, and to be included in and pass by these presents; and also all franchises connected with or relating to the said railway, or the construction, maintenance, or use thereof, now held or hereafter acquired by the said party of the first part; and all corporate and other franchises which are now or may hereafter be held or exercised by the said party of the first part; and all property, personal or mixed, used on the line of said road in constructing or operating the same, together with all and singular, the tenements, hereditaments and appurtenances thereto belonging or in any wise appertaining, and the reversions, remainders, tolls, incomes, rents, issues and profits thereof, and all the estate, right, title, interest, property, possession, claim and demand whatsoever, as well in law as in equity, of the said party of the first part, of, in and to the same, and any and every part thereof, with the appurtenances.

TO HAVE AND TO HOLD the said premises and every part thereof unto the said parties of the second part as joint tenants, and not as tenants in common, and the survivor of them, and to their or his successors or assigns forever.

Nevertheless, in Trust, for the holders of said Bonds and upon the following conditions, covenants and agreements, and for the purposes herein expressed:

FIRST.—Until default shall be made in the payment of the interest upon the Bonds, or some part thereof, or until default shall be made in something herein required to be done by the Chicago and Canada Southern Railway Company, the said railway company, party of the first part, shall be suffered and permitted to possess, operate, maintain and enjoy said railway, with its equipments and appurtenances, and to take and use the rents, incomes, profits, tolls and issues thereof, during the term of time the said Bonds, secured by this Mortgage Deed of Trust, shall run before maturity.

SECOND.—In case any default shall be made in the payment of any interest on any of said bonds, issued or to be issued, according to the tenor thereof, or in case default shall be made in any of the requirements herein to be done or kept by the said Railway Company, party of the first part, and such default shall continue for the period of three months, it shall then be lawful for the said Trustees, and on request of ten or more of the holders of said bonds, representing in amount one million dollars thereof, it shall be their duty, personally, or by their attorneys or agents, with or without process of law (full power and

authority being hereby given for that purpose, to enter into and upon all and singular the premises hereby conveyed or intended to be, and each and every part thereof; and to have, hold, and use the same for the benefit of the holders of said bonds issued under these presents, to pay the interest thereon, operating by themselves, or by their or his Superintendent, Managers, Receivers, or Servants, or other Attorneys or Agents, the said railway, and conducting the business thereof, and making from time to time all repairs and replacements, and such alterations, additions and improvements thereto, as may seem to them to be judicious and proper, for the best interest of all parties concerned, and to collect and receive all tolls, freights, incomes, rents, issues and profits of the same, and every part thereof; and from the proceeds of such receipts, after paying all the expenses and charges of operating the said railway and conducting its business and all of the said repairs and replacements, alterations, additions and improvements, and all taxes and assessments, said Trustees shall pay the interest due and unpaid on said bonds, in the order in which such interest became due and payable, ratably to the persons entitled thereto; and after paying all interest on said bonds, of which default was made by said railway company, and all interest which shall fall due on said bonds hereafter, so that no interest shall remain unpaid and no default shall exist in anything herein required to be done or kept by said railway company, said party of the first part, then the Trustees shall restore the possession of the property, railway franchises, and appurtenances to the said railway company and its successors; and as often thereafter as said company shall so make default in the payment of interest or in anything to be done or kept by said company, on such further request of said bondholders in number and amount as herein stated, said Trustees shall take possession of all the property and effects hereby mortgaged, or intended so to be, and operate said railway and property as hereinbefore stated, and pay the interest in default of payment as provided.

And it is further stipulated and provided, for the purpose of giving an additional and further security and guarantee to insure prompt payment of the interest of said bonds, as it shall mature and become due and payable according to the tenor of said bonds, as follows, viz: That in case default shall be made at any time in the payment of any interest on any of said bonds issued under these presents, then the holders of said bonds or any ten or more of them, acting for themselves and others representing in the aggregate one million of dollars of said bonds, shall have the right at any time after six months have elapsed after such default shall have been made in the payment of interest, and said default then existing, to elect and declare the principal of all of said bonds due and payable, and that then and in such case the principal of said bonds shall then be deemed due and payable to all intents and purposes the same as though said bonds were all due and payable by the terms thereof, anything contained in said bonds or herein to the contrary notwithstanding, and that in such case, or in case default shall be made in the payment of the principal of said bonds issued or to be issued under these presents, when the same shall become due and payable according to the terms thereof, at the request of said bondholders to the said number and amount, the said Trustees shall immediately elect and declare the principal of all of said bonds to be then due and payable, and shall foreclose this mortgage deed of trust for the principal of all said bonds issued under these presents and the interest unpaid thereon, and enforce payment thereof as speedily as possible, instead of operating said railway and conducting the business thereof as herein provided for in case of default being made in the payment of interest, and such default continued for a period of three months

And the said Chicago and Canada Southern Railway Company, party of the first part, in such case doth hereby irrevocably authorize and empower the said trustees on such request to make sale of all and singular the property hereby conveyed or intended to be conveyed, or so much as may be necessary to pay off the said bonds issued under these presents, and the accrued interest thereon then unpaid. Such sale shall be at public auction at the north door of the Court House in the City of Chicago, Illinois, or at such other place as the said Trustees may select, to the highest bidder or bidders, first giving notice by publication in one or more leading newspapers of general circulation in each of the Cities of Chicago, Detroit and New York, for ninety consecutive days before the day of the sale, setting forth the time and place and terms of such sale and the property to be sold; and on such sale said Trustees may convey to the purchaser or purchasers, by good

and sufficient conveyance, all the property so sold, which sale and conveyance shall be without redemption and without any right or claim of the party of the first part to the benefit of any valuation or appraisement laws; and such sale and conveyance shall be a perpetual bar to all claims or right of said party of the first part of and to said property, and every part thereof, both in law and equity, and to all parties claiming from or under the said party of the first part forever; and such sale and conveyance shall vest in the purchaser or purchasers, his or their heirs and assigns, full and absolute title to all the property so sold forever. The said party of the first part, to that end hereby waiving all right and equity of redemption then existing under the laws of the States of Illinois, Indiana, Ohio and Michigan, or any one or more of said States, and also hereby waiving all rights whatsoever under appraisal and valuation laws then existing in said States or any of them.

It is further provided, and by and on the part of the party of the first part, it is agreed that in case said Trustees shall deem it advisable for the interest of the bondholders to resort to judicial proceedings to foreclose this mortgage rather than to advertise and sell as herein provided, then, in that case, said Trustees may proceed in any Court, State or Federal, having jurisdiction in either of the States of Illinois, Indiana, Ohio or Michigan, to foreclose the same, and the equity of redemption of the party of the first part in said property, and enforce a sale thereof by judicial process; to pay and satisfy the whole amount of said bonds with accrued interest thereon in the same manner as though said bonds were all due and payable by the terms thereof, which sale shall be absolute and without redemption, and shall be a perpetual bar to all right or claim whatever of said party of the first part, of, in and to said property, and to every part thereof. The said party of the first part doth hereby waive all right and equity of redemption existing under the laws of the States of Illinois, Indiana, Ohio and Michigan, or any one or more of them, and also all right whatever under appraisal or valuation laws then existing in said States or any of them, to the end that full, absolute and perfect title may be made to the purchaser or purchasers at such sale, in and to said property so sold under judicial proceedings as provided for herein.

THIRD. The said Chicago and Canada Southern Railway Company, shall, from time to time, and at all times hereafter, and as often as requested by the said Trustees, execute, acknowledge and deliver all such further deeds, conveyances and assurances in the law, for the better assuring unto the said Trustees, upon the trusts herein expressed, the said railway, the equipments and appurtenances hereinbefore mentioned, and all other property and effects whatsoever, which may at any time hereafter be acquired for use in connection with the said railway or any part thereof, and all franchises now held or hereafter acquired by said railway company, as by the Trustees or by their or his counsel shall be reasonably advised, devised or required.

In case of any sale of the property under the trust, as herein provided, and all the outstanding bonds issued under the provisions hereof shall not be represented at such sale, then said trustees shall represent such of the bondholders as are not otherwise represented, so that no preference or advantage can be gained by one or more of the bondholders over other holders of said bonds on such sale of the property under these presents. And at any such sale, under these presents, the said trustees, parties of the second part, may at the request of a majority in value of the said bondholders, bid in or purchase the said property for the benefit of said bondholders, in proportion to their respective interests.

FOURTH. The Board of Directors of the Chicago and Canada Southern Railway Company may from time to time, by resolution, require said Trustees, by way of release or otherwise, to discharge from the operation of these presents, any lands acquired or held for the purpose of stations, depots, shops or other buildings or premises connected therewith, or which may be held for the supply of fuel, gravel or other materials, or any lands which may have become disused by reason of a deviation in the said line or of a change of the location of any station-house, depot, shop or other building or premises, or any lands which the said Board of Directors may deem it expedient to disuse or abandon, by reason

of such deviation or change, and which lands respectively shall, by resolution of said Board, be declared to be unnecessary for the purpose and business of said company; and in every such case, the said trustees, when so required, shall execute such releases and discharges accordingly; and it is hereby declared, that any lands which may be acquired in substitution for lands so released or discharged, as well as any lands subsequently acquired by said company, for the use or convenience of its railway, or in connection therewith, shall be deemed to come within the operation of these presents, and to be included therein, and shall be conveyed to and held by said Trustees upon the trust of these presents; and it is further declared that said Company may, from time to time, sell or dispose of any part of the equipment, rolling stock, machinery, implements or material, at any time held or acquired, for the use or purposes of said railway, as may, by resolution of the Board of Directors, be declared to be no longer useful or necessary for the said company's business, and any new or subsequently acquired equipments, rolling stock, machinery, implements or materials shall come within and be subject to these presents.

FIFTH. If the said Chicago and Canada Southern Railway Company shall well and truly pay the bonds issued under these presents required to be paid by said Company, and all interest thereon, according to the tenor and effect of said bonds, and shall well and truly keep and perform all things herein required to be kept or performed by the said Company, according to the true intent and meaning of these presents, then in that case, the estate, right, title and interest of the said parties of the second part, and of their successors in the trust hereby created, and all the equity of bondholders in said property shall cease and determine and become void without any release by said Trustees, but it shall be the duty of said Trustees to reconvey the property to the party of the first part, by deed of release. Otherwise these presents shall be and remain in full force and virtue.

SIXTH. It is mutually agreed by and between the parties hereto, that the word "Trustees," as used in these presents, shall be construed to mean the Trustees for the time being, whether one or both be original or new, and whenever a vacancy shall exist, to mean the survivor or continuing Trustee; and such Trustee shall, during such vacancy, be competent to exercise all the powers granted by these presents to the parties of the second part. And it is mutually agreed by and between the parties hereto, as a condition on which the parties of the second part have assented to these presents, that the said Trustees shall not, in any manner, be responsible for any default or misconduct of each other; and that said Trustees shall be entitled to just compensation for all services which they may hereafter render in their trust, to be paid by the said Company, and that either of the said Trustees, or any successor, may resign and discharge himself of and from the trust created by these presents, by notice, in writing, to the Chicago and Canada Southern Railway Company, and to the existing Trustee, if there be such, ninety days before such resignation shall take effect, or such shorter notice as they may accept as adequate notice; and that the said Trustees, or either of them, and their or his successor or successors, may be removed by the vote of a majority in interest of the holders of the aforesaid bonds then outstanding, the said vote being had at a meeting called by the holders of at least five hundred thousand dollars of said bonds, by advertisement published for thirty days in a daily newspaper of large circulation in each of the cities of Chicago, Detroit and New York, respectively; and at said meeting said bondholders may vote in person or by proxy, and their said vote shall be attested by an instrument under the hands and seals of the persons so voting. And in case a vacancy shall occur in said trusteeship by death, resignation or otherwise, or in case said trusteeship become entirely vacant, the same may be filled by said bondholders at any time within ninety days after the same shall occur, at a meeting called by the same number of bondholders and in the same manner as provided above for the removal of a trustee, and the proceedings at such meeting and the attestation thereof shall be the same as is above provided in case of a meeting for the removal of trustees, and in case said vacancy is not so filled within said ninety days, then either the remaining trustee, if there be one, or the Board of Directors of said Railway Company may apply to any Court, State or Federal, having chancery jurisdiction, in either of the States of Illinois, Indiana, Ohio or Michigan, for the appointment of a new Trustee, giving such notice to the other as the Court may direct. And such Trustee or Trustees so appointed shall have all the right and title, and be

clothed with all the power and subject to all the duties herein mentioned in the same manner and to the same extent as if named in this Mortgage as such Trustee or Trustees.

SEVENTH. It is further provided and agreed, on the part of the party of the first part, that in case the said Trustees shall neglect or refuse to perform any duty under this trust, as to taking possession of the property and making sale thereof as herein provided, or to foreclose this Mortgage Deed of Trust in any Court having jurisdiction thereof in either of said States, as herein provided, on demand of ten or more of the said bondholders as herein provided, then in such case of neglect or refusal, said bondholders, or any ten or more of them, holding an amount in the aggregate of one million of dollars, shall have the right and power irrevocable to institute such proceedings in any Court, State or Federal, having jurisdiction of the subject matter in either of the States of Illinois, Indiana, Ohio or Michigan, through which said railway may be constructed, in their names, for themselves and all other holders of said bonds issued under and secured by these presents, as may or will protect the holders of said bonds, and insure a decree of foreclosure and sale of the property, and a closing of said trust; to pay and satisfy the interest due and unpaid on said bonds, or the principal thereon, to the full protection of the holders of said bonds in all things under these presents, making said Trustees parties defendant, and charging such neglect or refusal.

And it is further agreed that the holders of any of said bonds, after registration thereof, as provided in said bonds, may from time to time transfer the same on the books of the Company, as provided in said bonds.

EIGHTH. The said Chicago and Canada Southern Railway Company, party of the first part, hereby covenants and agrees that said Company shall and will pay the principal and interest of said bonds to the several holders and owners thereof, when and as the same shall become due and payable according to the tenor and effect thereof, and shall and will assume and pay all taxes that may be assessed upon said bonds from time to time by the government of the United States, and also all taxes assessed upon said mortgaged property or any part thereof, both general and special, in the several States through which said railway extends, so that said property mortgaged shall be free from all liens or charges for taxes or assessments in said States of whatever kind or nature. Said bonds, or any of them, at the option of the holder, will be made sterling bonds, on application at the agency of the Company in New York, principal and interest payable at the Company's agency in London, England, or in the City of New York, at the rate of two hundred pounds sterling for the principal of the bond, and seven pounds sterling for each coupon.

NINTH.—And the Chicago and Canada Southern Railway Company hereby covenants and agrees to and with the said party of the second part, that said Company shall establish a Sinking Fund adequate for the redemption and retiring at par of all of said bonds in the gold coin of the United States of America at the maturity thereof; and that said Sinking Fund shall be used for such redemption and retiring of said bonds and for no other purpose; and that said Company will commence establishing and creating said Sinking Fund, and pay into said fund on or before the first day of April, one thousand eight hundred and seventy-eight (1878), one hundred thousand dollars, and will continue to pay into said Sinking Fund, on the first day of April of each year, an amount increased each succeeding year, so that said Sinking Fund shall be adequate to redeem and retire all of said bonds by the time they mature by the terms thereof; that is to say, said Company will pay into said Sinking Fund for the use and purpose aforesaid the several sums, and at or before the dates as follows, viz:

On the first day of April, in the year A. D. 1878, the sum of.....	\$100,000
On the first day of April, in the year A. D. 1879, the sum of.....	\$118,000
On the first day of April, in the year A. D. 1880, the sum of.....	\$136,900
On the first day of April, in the year A. D. 1881, the sum of.....	\$156,000
On the first day of April, in the year A. D. 1882, the sum of.....	\$173,000
On the first day of April, in the year A. D. 1883, the sum of.....	\$191,000
On the first day of April, in the year A. D. 1884, the sum of	\$210,000

On the first day of April, in the year A. D. 1885, the sum of	\$228,000
On the first day of April, in the year A. D. 1886, the sum of	\$246,000
On the first day of April, in the year A. D. 1887, the sum of	\$265,000
On the first day of April, in the year A. D. 1888, the sum of	\$283,000
On the first day of April, in the year A. D. 1889, the sum of	\$301,000
On the first day of April, in the year A. D. 1890, the sum of	\$321,000
On the first day of April, in the year A. D. 1891, the sum of	\$338,000
On the first day of April, in the year A. D. 1892, the sum of	\$356,000
On the first day of April, in the year A. D. 1893, the sum of	\$376,000
On the first day of April, in the year A. D. 1894, the sum of	\$393,000
On the first day of April, in the year A. D. 1895, the sum of	\$411,000
On the first day of April, in the year A. D. 1896, the sum of	\$431,000
On the first day of April, in the year A. D. 1897, the sum of	\$448,000
On the first day of April, in the year A. D. 1898, the sum of	\$466,000
On the first day of April, in the year A. D. 1899, the sum of	\$486,000
On the first day of April, in the year A. D. 1900, the sum of	\$503,000
On the first day of April, in the year A. D. 1901, the sum of	\$522,000
On the first day of April, in the year A. D. 1902, the sum of	\$542,000

Amounting in the aggregate to \$8,000,000; and the amount hereby appropriated for the redemption of said bonds shall be applied as thus appropriated to the purchase of bonds issued under these presents at the lowest rates at which said bonds can be purchased, not however exceeding the par value thereof and the accumulated interest thereon, and to effect this the Board of Directors of said company will, by public advertisement each year, solicit offers of such bonds to the amount appropriated in each respective year for this purpose. But if such bonds cannot be purchased at par, the said Board of Directors will be at liberty to purchase said bonds at their market value, or to invest the amount thus appropriated in any other way, which in their judgment will be most for the interest of the Sinking Fund. The bonds of said company so purchased, together with the coupons attached, shall immediately upon the purchase thereof be cancelled.

The bonds secured by this mortgage deed of trust are stamped when issued as required by the United States Internal Revenue laws.

In testimony whereof, and in pursuance of a resolution of the Board of Directors of the said Chicago and Canada Southern Railway Company, passed on the twenty-fourth day of January, in the year one thousand eight hundred and seventy-two, the said Railway Company of the first part has caused its corporate seal to be affixed to these presents, at its office in the City of Chicago, in the State of Illinois, and the same to be attested by the signature of its President and the signature of its Secretary, and the said Trustees have hereunto set their respective hands and seals to testify their acceptance of the said trust, the day and year first above written.

Attested by

President of said Company.

Attested by

Secretary of the Company.

The undersigned hereby accept said Trust.

....., [SEAL.]

....., [SEAL.]

Trustees.

Signed, sealed and
delivered in presence of

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